Clos - Net ing. Ch'go. 4812+ 34

17

1934 2078+ 12

Sales. High- Low-est. est. 1010 B R Transit 451g 4478

1400 Chi Term pf 21 1934 3360 Cel F & I... 4412 4014 300 Cel South.. 14 14

200 Chi Gt W ... 17 500 C Gt W pf B 305g

1980 Con Gas rts 218

100 DenaRG pf 79

3000 Can Pacific. 1943s 12334 12334-14 100 Chi & N. W. 16612 16613 16612+112

18650 Chi M & StP14318 14218 14278+ 58

100 Col So 1st p 5312 5312 5312 200 Col So 2d pf 28 22 22 - 34

423 Con Gas...17414 174 17414-114

100 Del & Hud. 164 164 164

17

on small dealings gained & per cent. American Can issues were fractionally lower.

Mexican Central debentures lest & per cent. Consolidated Refrigerating declined %. The Copper stocks were quiet but steady. Greene Consolidated lost & Montreal and Boston was firm; Tennessee Copper was off & while the usual sale of United Copper

off 36, while the usual sale of United Copper at 15% took place.
The transactions in the market to-day were as follows:

436

100 Lt F & P...... 3314 3314 3315 500 Man Trans... 176 176 176 2200 Mon & B Cop 76 78 76

23. BONDS.

12000 MexCndb3-4s 7715 78 7715 77%

LATEST QUOTATIONS OF INAC-

TIVE OUTSIDE STOCKS.

American Writing Paper, common. 3
American Writing Paper, preferred 1314

American Writing Paper bonds.... 69 British Columbia Copper........... 3

Brooklyn and N. Y. F., 5 per cont... 50 Brooklyn Rapid Transit 41...... 76

Central Foundry, 6 per cent..... 55

Consolidated Lake Superior, pfd... 512

Brooklyn and New York Ferry .....

Buff & Susquehanna, preferred.

Central Foundry, common.....

Consolidated Refit rerator Co.....

Bay State Gas.

3-16

100 Am Can pf

200 British Cop... 200 Con R R L & R

900 Hack Mead 100 Int Mer Mar . 4 100 Int Silver pf. 40

\$1000 Con R Tire inc

20 Am BankNote 53

100 Greene C Cop. 19

900 Bay State Gas 3-10 100 Bamb DelGM 876

Open- High- Low-

53

3 314

89%

1 5%

15

3-16

1 WALL ST. NEW YORK.
282 LA SALLE ST. Chicago.
507 CHESTNUT ST. Philadelphia.
Transact a general Foreign and Domestic Banking
Business
ISSUE TRAVELERS' Letters of Credit, In Sterling, Francs, Marks or Dollars,

INVESTMENT SECURITIES Vermilye& Co.

payable in all parts of the world.

BANKERS,
NASSAU & PINE STS 18 CONGRESS ST.
NEW YORK.
201 EAST GERMAN STREET.
BALTIMORE.

TRUST COMPANIES.

EMPIRESTATE PRIST CO. Pepital and Surplus. \$1,000,000.

SS WALL ST. NEW YORK CITY.

Receives deposits subject to cheque. Allows interest on daily balances.

Leroy W. Baldwin, Pres Duncan D. Parmly, V.-Pres. H. M. Gough, Treasurer. C. E. Braine, Secretary.

COMMERCIAL TRUST COMPANY OF NEW JERSEY

15 EXCHANGE PLACE, JERSEY CITY, N. apital, Surplus & Profits, \$2,800,000 SAFE DEPOSIT VAULTS. INTEREST PAID ON CHECK ACCOUNTS.

DIVIDENDS AND INTEREST.

St. Louis & San Francisco Railroad Company.

ST LOUIS, Mo., Sept. 1, 1908.

Notice is hereby given that the regular quarterly dividend (No. 4) of \$1.50 per share of CHICAGO AND EASTERN ILLINOIS RAILROAD COMPANY PREFERRED STOCK, represented by St. Louis and San Francisco Railroad Com pany stock trust certificates issued and out-standing, of record on September 16th, 1903, will be paid on October 1st, 1903. Checks will be mailed.

books for the said Preferred Stock Trust Certifi-cates will be closed at the close of business on Sep-tember 16th, 1903, and will be reopened at the opening of business on October 2d, 1903. FRANK H. HAMILTON, Treasurer.

AMERICAN CAN COMPANY.

At a meeting of the Board of Directors of the American Can Company, held September first, 1903, a dividend of two and one-half per cent, was declared unouthe preferred stock, payable on September 30th th stockholders of record at the close of business September 16.

The Transfer Books will be closed as to the Preferred Stock from September 16th to September 20th, both days inclusive.

Checks will be mailed.

AMERICAN CAN COMPANY, R. H. ISMON, Secretary.

THE DELAWARE & HUDSON COMPANY. THE DELAWARE & HUDSON COMPANY.

New York, Aug. 26, 1903.

A quarterly dividend of ONE AND THREEQUARTERS (14.%) PER CENT. on the capital
stock of this Company will be paid at the office of
the Company, 21 Cortlandt Street, in this city,
on and after Tuesday, September 15, 1903. The
transfer books will be closed from the close of business to-day until the morning of Wednesday, September 18, 1903.

By order of the Board of Managers.

CHARLES A. WALKER, Treasurer.

AMERICAN BEET SUGAR COMPANY.
PREFERRED STOCK DIVIDEND—No. 17.
No. 32 Nassau Street.
New York, September 2, 1903.
A Regular Quarterly Dividend (No. 17. of ONE AND ONE-HALF PER CENT. on the PREFERRED STOCK of this Company has been declared payable on October 1, 1903, to Stockholders of Record at the close of business September 19, 1903.
Cheques will be mailed.
J. E. TUCKER, Treasurer.

ELECTIONS AND MEETINGS.

New York, August 21, 1903.

THE WESTERN NATIONAL BANK OF THE
UNITED STATES IN NEW YORK:

NOTICE IS HEREBY GIVEN that a special
meeting of the snarcholders of The Western National Bank of the United States in New York will
be held at its offices, No. 15 Nassau Street, in the
Borough of Manhattan, City of New York, on
the 23d day of September, 1903, at 12 o'clock noon,
for the purpose of voting on the following propositions:

the provisions of Sections 5220 and 5221 of the United States Revised Statutes, such liquidation to take effect on the 5th day of October, 1903; and to authorize and approve the sale of all the assets of this Bank at the book value thereof as shown by the Bank's statement of its assets and liabilities of the date of such sale, and in further consideration of the assumption by the National Bank of Commerce in New York of all the liabilities of this Bank as shown by such statement; and to transact such other business as may properly come before the meeting.

By order of the Board of Directors.

CHARLES L. ROBINSON, Cashler.

CHARLES L. ROBINSON, Casher.

The Chicago and Alton Rallway Co.
Chicago, Ill., September 5, 1903.

ANNUAL MEETING.

The stockholders of The Chicago and Alton Rallway Company are hereby notified that the annual meeting of said company for the election of Directors and transaction of such other business as may be presented, will be held at the company's office in Chicago, Illinols, on Tuesday, the 6th day of October next, at 10:30 o'clock A. M.
The transfer books for both the Common and Preferred Stock will be closed at the close of business hours on Monday. September 14, 1903, and reopen on the day following the meeting
ALEX. MILLAR, Secretary.

The annual meeting of the steekholders of the Louisville & Nashville Ralfroad Company will be held at the office of the Company, in the City of Louisville, Kentucky, at twelve o'clock noon, on Wednesday, October 7, 1903.

The stock transfer books will close on Friday, September 25, 1903, at 19 A. M.

J. H. ELLIS, Secretary, Louisville, Es., August 25, 1903. Louisville & Nashville R. R. Co.

MONEY AND EXCHANGE.

Money on call 13.003 per cent.; last loan, 2 per cent: ruling pirice, 2 per cent. Time money quoted at 4½.05 per cent. for sixty days, 5 per cent. for ninety days, 5½, per cent. for four months, 5½, per cent. for five and six months, 50555; per cent. for seven and eight months. Commercial paper is quoted at 6 per cent. for prime single names and bills receivable; other names, 6½.07 remitters for to-morrow's mail, while the offerings of bills were small. Continental exchange was firm. Posted rates were quoted at \$4.84 for long bills and \$4.87 for short. Actual rates: Long bills, \$4.83\in \$

Domestic exchange on New York: Boston— 15c. discount and par Charleston—Buying, par, selling, 1-10c. premium, Savannah— Buying, 50c. discount, selling, 75c. premium. San Francisco—Sight, 5c. premium: tele-graph, 75c. premium. St. Louis—5c. pre-nium. Chicago—10c. discount. Cincinnati— Between buiks: tic. discount. Concinnati— Between banks, 15c. discount: over counter, 50c. premium. New Orleans—Commercial, \$1 discount: banks, \$1 premium. Pittsburg— 50c. premium. New Orleans—Commercial, \$1 discount banks, \$1 premium. Pittsburg—56c premium. St. Paul—Selling, 70c premium; buying, 40c discount. Minneapolis. Par Montreal—Sight, 31-5c discount telegraph, 46 5c premium. Louisville—Par Money in London, 1-yall, per cent. Rate of discount in open market for short and three months bills, 22, a2 15-16 per cent. Consols for money closed at 894, and for the account at 80°. Paris advices quote 3 per cents 97 francs 67-5, centimes. The private rate of discount is 25°, per cent. Exchange on London 25° francs 17° centimes. Berlin advices quote schange on London 26 marks 58 ptennigs. The private rate of discount is 25°, per cent.

New York Clearing House statement.

New York (learing House statement Exchanges, \$146,198,598, balances, \$8,207,568.

Bub-Treasury debit balance, \$928,158

Commercial price of bar silver in New York, 56%. Bar silver in London closed at 26.5-461. Mexican silver dollars were quoted at 450.

Supreme Court Special term Pair II Court opens at 10:30 A M I A parte matters. Surroyates Court Chambers No day calendar. Court Special Term.—Court opens at 10 Motions.

FINANCIAL AND COMMERCIAL.

FRIDAY, Sept. 4. More general response than at any time in the present week was made to-day to the gradually improving condition of affairs in the financial world. The acute cause thereof might have been the belated recognition of the advantages indicated for the whole country by the Government report yesterday on the condition of cotton. might have been due to the continual softening of the rates for time money. It might have been a movement in sympathy with the sharp rise in one active security, Atchison common, a stock about which every falsehood possible to be told has been told in the last four months, and which is now attesting the presence of a huge and wholly unwarranted short interest. Whatever the pretext may be, the broad justification for to-day's strength in prices was the gen-erally sold-out state of the market. The reason for pressure upon the market of anything partaking of a substantial nature has passed away, and a natural resiliencyin the beginning, of course, extremely gradual in its manifestations—is exhibited.

To-day's higher quotations were again noteworthy because foreign cables told of renewed disturbances in the Turkish Empire, frost touched the extreme northern portion of the West, and a three days' Stock Exchange holiday begins to-morrow, preceding which, according to traditional ex perience, there should have been witnessed a general closing out of contracts for the rise for fear of unfavorable developments in the interim. But after a period of hesitancy in the morning hours a buying movement, led by Atchison, spread to the general list and in the afternoon the whole market became strong and fairly active. A slight recession occurred at the close, but the final prices of many stocks were the highest of the day. The gossip of the exchange declared that the buying of Atchison was for the account of the Rock Island company, a theory which, it is needless to say, was quite unverified There is good reason to believe that on the recent decline in the market a good-sized block of Atchison common stock passed into the treasury of another railroad company, but the control of the Atchison property is still, in all probability, practically as scattered as it has been at any previous time. Sufficient reason for a reasonable advance in the Atchison shares lies in the facts concerning the earnings and condition of the property, as recently unofficially but authoritatively disclosed, and in the prospects for the crops in the territory covered by the system. The wheat crop in this region is assured and while the growing corn in the northern part of the West is still in danger from frost, that in the South and southwestern portion is nearly matured and is now getting the warmer weather that it needs. This fact is of course, as important to other railroads. notably the Southern Pacific, as it is to the Atchison; and, moreover, all the railways in the section named will naturally profit largely from the big cotton crop. The factor of the cotton crop was peculiarly influential to-day on the price of the shares

of the Southern Railway. The only weak stock in the market to-day was Colorado Fuel and Iron, for reasons which are familiar and which exercised no untoward effect elsewhere. Railroad earnings statements received were favorable. The Wabash and Norfolk and Western surpluses for July increased \$115,250 and \$133,-787, respectively, while Missouri Pacific's gross for the fourth week of August inreased \$362,000 and for the whole month. \$603,000. Union Pacific, out of a gross increase of \$447,300 for July retained \$33,813 Am Lin Oil p. 33 in net. The consensus of computations Am Loco ..... 19 regarding to-morrow's bank statement is that a cash loss of about \$3,500,000 will be shown. Of this sum over \$2,000,000 To place this Bank in voluntary liquidation under the provisions of Sections 5220 and 5221 of the Boston on account of the merger of some the provisions of Sections 5220 and 5221 of the Boston on account of the merger of some the provisions of Sections 5220 and 5221 of the Boston on account of the merger of some is said to represent shipments of funds to Am Smelt pf.. 89 of the Lake Superior copper companies now being arranged there. The movement | Am Sugar .... 11514 \* 11534 N J Central .. 16014 of funds to the interior strictly is, as yet, to-day the extremely favorable character of the estimate as to the size of the current crop made by the Bureau of Statistics crop made by the Bureau of Statistics Ann Arbor.... 31
yesterday, and that fact probably had not Ann Arbor pf. 57 a little to do with the encouragement in Wall Street over the general situation.

Bid. Asked. Bid. Asked. Billy U Gas 185 205 U S 18 7, U S 48, 7, Brinsw'k Co.. 6<sup>1</sup>/<sub>2</sub> 7 1930 ... 1 0 7 3/<sub>4</sub> 1 0 8 3/<sub>4</sub> 1 1925 .... 1 3 4 3/<sub>4</sub> 1 3 5 1/<sub>2</sub> Buff R & P... 132 136 U S 2s. c. U S 4s. c. Buff R & P p. 138 144

1930 ... 1 0 7 5, 1 0 8 5, 1 1 3 4 5, 1 3 5 5, 2 1 1 1 3 5 5, 2 1 1 3 5 5, 2 1 1 3 5 5, 2 1 1 3 5 5, 2 1 1 3 5 5, 3 1 1 4 1 1 3 5 5, 4 1 1 3 5 5, 5 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, 6 1 1 3 5 5, U S 48, r. 1997 ...... 1 0 9 1 1 0 U S 3.658, r 19924, DC 1 2 0 ----

J S 48, c. 1907 ----- 1 1 0 J 1 1 RAILROAD AND OTHER BONDS.

RAILROAD AND OTHER BONDS.

Admired by the second of the se

Total sales of bonds (par value), \$76; 000 RAILROAD AND OTHER SHARES.

| Class | Clas

410 Ill Cent....13378 13312 13378+ 58 100 Iowa Cent.. 21 21 21 100 Iowa Cent.. 21 21 21 \$00 Keo & D.M. 25 2434 25 + 18 1050 Lou & Nash10612 10534 10612+1 500 Manhattan.13512 13412 13512+ 12 1500 Met St Ry..11314 11112 11284+1 200 M & St L... 59 58 59 -1 700 M K & T... 2014 1954 2014 14 300 M K & T pf. 4212 4214 4212+ 12 6200 M O Pacific. 9412 9318 9438+118 220 Nat Lead.. 15 15 15 100 Nat Lead pf 8434 200 Nat RRM p. 413g 413g 413g+ 18 695 NY Cent...12212 12134 12212+ 34 100 NYC & St L. 25 233<sub>6</sub>-- 1<sub>8</sub> 125 +1 100 Oat & West 2338 200 Peo Gas.... 943e 150 Pres S Car. 42 9 43a+ 7a 2334 200 Ry St Sp'g. 2334 2384 100 RySt Spg p 80 100 Rep Steel .. 1118 1 11g- 1g 300 Rep Steel p. 67 12100 Reading ... 5412 800 Read 2 pf.. 70 8412+ 08 16100 Rock Isl'nd 2908 281. 300 Rock Is'd p. 6658 300 SLASF 2 pf. 6034 750 St L & S W. 1614 5034+1 2400 StL & S W p 3612 5700 Sou Pac... 4614 7650 Sou Ry Co. 2318 900 Sou Ry Cop 8414 2258 1200 Tenn C & 1. 4212 2000 Tex Pac... 2734 11630 Union Pac. 7614 200 Un Pac pf. 86 100 U R Inv Co. 1 478 1478 100 U S R & Con 200 U S Leather 8 130 U S Leath p 8214 8214 8214+ 34 100 U S Rubber 1258 3400 U S Steel... 2318 1400 U S Steel pf 7 114 200 Va-Car Ch. 2312 2318 2312+ 12 300 Wabash ... 2134 2114 1900 Wabash pf. 3512 3434 100 W UnionTel 8318 8318 8318+ 18 100 W&LE2 pf. 28 28 28 Total sales of stocks, 217,600 shares. CLOSING PRICES.

Adams Exp. ...223 230 Kan City So p 38% 39 Allis Ch'lm's . 1114 Allis Ch pf ..... 80 Lac Gas pf ... 8512 Amal Copper . 4812 Am A C CO.. 12 Am A C Co p. Long Island. 60 Am C & F Co 3214 38 Lou & Nash .. 10616 Man Beach ... 8 Am C&FCo p. 82 Am Cot Oll ... 3014 Am Cot Oll p. 85 Met St Ry .... 11215 113 Am D Tel Co. 24 Am Express . .180 Mex Cent ... 131-2 Am Hide & L. 3'2 Minn & St L. 55 Am H & L pf. 13 Am Ice ..... 6% Am Ice pf .... 22% 6% MSP & S S M AS 1214 M K & T . . . . 2014 40 M K & T pf . . 42 Am Ian Oll ... 1014 1215 M K & T .... 1914 Mo Pacific .... 9414 Am Malt . . . . . 3 315 Nat Bis Co ... 3814 1514 Nat Bis Co pf100 Am Smelt'n ... 4414 44% Nat Lead ... 1476 1012 Nat Lead pf. 81 Am Snuff ..... 100 110 Nat RRMex p 41% Am Sugar pf..118 \*120 N Y A B Co..128 Am T & C Co. 79 82 N Y Central 12214 12214 Am T& T Co.. 182 134 NYC& St L. 24 Am Wool pf... 6016 71 NYC & St L2p 62 N Y Dock pf. 46 Anaconda.... 80 At T & S F... 67 6714 Nor & West .. 6254 9212 Nor & West p 88 Balt & Ohlo .. 83 8314 North Am ... 7514 Balt & Oh pf. 861/2 B'klyn R T... 45 Pacific Coast. 46 Pac Coast 2p. 52 PeoGL&CCo. 2414 Chi & Alt'n p. 6312 65 RySt Sp'g.... 28 Ry St Spg pf. 78 Rwy Sec Co., 70 Chi B & Q ... 170 1714 Reading..... 5415 73 Read 1st pf.... 7816 Chi Gt West .. 17 Chi Gt W (B) . 30

| Ran & Mich. 29 | 38 | W & L E | pf. 48 | 58 | K C F S & Mp 88 | 71 | W & L E 2 pf. 27 | 28 | 2

Electric Vehicle, common..... Electric Lead Reduction, preferred. -Empire Steel, preferred ...... Electro Pneumatic ..... Gold Hill Copper .. Greene Consolidated Copper ..... 1834 Hackensack Meadows Company.... Havana Tobacco, common ..... 25 Havana Tobacco, preferred. International Mercantile Marine. International Mercantile Mar., pf. 1312 International Mercantile Mar. bds. 9716 Interborough Rapid Transis ..... 9614 International Salt Trust receipts... 10
International Salt, 5 per cent..... 40
Light, Fuel and P. of W. Virginia... 3314 Lackawanna Steel, 67% paid...... Marconi Wireless Telegraph..... Manhattan Transit .... New York Transportation..... New Orleans Street Railway, pref., 30 New Orleans Street Hy, 414 per ct. 81 Otis Elevator Company, common. 31 Otla Elevator Company, preferred. 90 Peoria, Decatur and Evansville .... Boyal Baking Powder, common.... 110 Royal Baking Powder, preferred. 99% Safety Car Light and Heat Co...... 165 St. Louis Transit, common...... 18 Seaboard Air Line, common...... 20% Seaboard Air Line, preferred..... 3312 615 Tonopan Gold Mining Co...... ...... 1415 Union Typewriter, 2d preferred .... 108 Worthington Pump, preferred..... 113
White Knob Copper...... 10 BOSTON CLOSING QUOTATIONS. Bid. Asked. Boston I., 414 515 Bonanza. 55c. 75c. EBoston I. 6 614 Cald Hec. 470 480 A Ag Chc. 1434 1514 Cent Cop. 2 214 A Ag Ch p 77 79 Cent Oil... AmTar... 133 13314 Cons Mer. WsT&Tc 13 14 Cop Rnge 65 66 WsT&Tp 80 82 Daly West 304 404 Mex Tel... 11/2 2 Elm River 21/2 N Eng Tel 1 26 1 28 Granby... 4 2 Elm River 212 OSYe.. — 141 Gu'j'ato.. CSYpf.. — 120 [sle R'yals 7 DomCoalp 1 0 9 1 1 1 Merced Mass Blec 2114 2214 Mon C&C 314 4 Mass Etp 80 .82 Mon & Bos 74 1
Mass Gas 3514 36 Mohawk.. 42 43 Swift &Co 103 105 Napa Qks ---Merg'ler.. 173 175 Old C(Cp) U Shoe c. 44 45 Old Dom. 10 U Shoe pt 2714 2812 Osceola... 5914 6014 Un Fr Co. 95 100 Phænix... 5 West Elp 85 90 Quincy... 85 90 Bos & A..\*248 249 Rhode Isl. 11/2 2 Bos & Me. 167 168 Santa Fd 114 136 Bos El ... 137 138 Shannon. 10 1014 W End St 88½ 89½ Tam'rack 100 105
Am BT 4s 94½ 55 Trl-Mt.... 73 Am BT 4s 9412 25 Dom Coal Dom Coal

1st 6s... 1 0 7 Un Land.

Ill St con U S Min's 20 201. d5s... 98 9812 U S Oli... 103, 11 Bingham. 2512 26 Wyando: 116 112 PHILADELPHIA QUOTATIONS. Bid. Asked. Cof Indös 106 107 Marsden 2 25 1/20. lower.
Con LS p. 55 6 Pa Steel c 49 — Ing.
CT of NJ. 601/2 62 Pa Steel p 81 — Steel p 81

RAILROAD EARNINGS.

ith week Aug .... From July 1. Orande: \$508,900 1,586,890 2,071,800 \$404,400 Inc. \$14,500 1,550,400 Inc. 36,400 2,071,800 3,089,300 Inc. 32,500 Denver and Rio Evansville and Terre Haute:
4th week Aug. 822,760 859,088 Inc.
Monta: 178,816 171,255 Inc.
From July 1 334,577 310,499 Inc. From July 1. Evansville and Indianapolis:
4th week Aug. \$13,604 \$11,509 Inc.
Month. 40,640 35,414 Inc.
From July 1. 76,729 69,328 Inc. Hocking Valley: sth week Aug Month. From July 1... \$152,780 \$148,635 Inc. 569,884 552,073 Inc. 1,139,272 1,077,242 Inc. lowa Central:
4th week Aug.
Month.
From July 1 \$60,306 \$57,800 Inc. \$2,506 198,926 201,518 Dec. 2,592 396,679 409,996 Dec. 13,317 Kanawha and Michigan:
4th week Aug. \$11,410
Month. 136,533 58,567 Inc. 77,966
From July 1. 222,594 133,772 Inc. 98,822 Missouri Pacific 4th week Aug Month... From Jan. 1.... \$1,574,000 \$1,212,000 Inc. \$362,000 3,508,000 1,991,000 Inc. 1,815,000 26,560,218 22,929,251 Inc. 3,630,967 Month...... From Jan. 1. . Louis: \$80.99) \$100,928 Dec. \$19,933 262,343 307,024 Dec. 44,64 501,772 624,537 Dec. 122,765 From July 1. National Railroad of Mexico:
4th week Aug \$282,301 \$201,888 Inc. \$50,413
Month... 878,405 652,732 Inc. 225,763
From Jan. 1 7,549,280 5,615,801 Inc. 1,933,479

St. Louis Southwestern: 4th week Aug \$196,078 \$172,115 Inc. \$23,963 Month. 548,449 \$29,508 Inc. 58,966 From July 1. 1,142,026 1,056,371 Inc. 85,655 St. Louis and San Francisco: Month August ....\$3,032,570 \$2,569,077 Inc. \$468,493 UNION PACIFIC.
The Union Pacific system reports for July: 1903. 1902. Changes. Gross earnings... \$4,588,158 \$4,140,858 Inc. \$447,300 Exp., includ. taxes. 2,462,721 2,049,284 Inc. 413,487 Net earnings ... \$2,125,437 \$2,091,624 Inc. \$33,818 NORPOLE AND WESTERN.

The Norfolk and Western Railway Company reports for July: reports for July:

1903. 1902. Changes.

Gross earnings. \$1,943,524 \$1,562,837 Inc. \$390,687

Oper. expenses... 1,163,291 929,570 Inc. 253,721 \$780,233 \$633,267 Inc. \$146,966 222,890 209,713 Inc. 13,177 \$557,343 \$423,554 Inc. \$133,786 Surplus The Wabash Railroad Company reports for July 

.. \$590,270 \$475,021 Inc. \$115,249 Net earnings. MINNEAPOLIS, ST. PAUL AND SAULT STE. MARIE The Minneapolis, St. Paul and Saulte Ste. Marie Rallway Company reports for July: Gross earnings ... \$589,732 \$502,278 Dec. Oper. expenses ... \$23,098 \$316,472 Inc. Net earnings ..... \$266,634 \$275,806 Dec.

RIO GRANDE SOUTHERN. The Rio Grande Southern Railroad Company reports for July: 1903. 1902. Changes. \$48,716 \$54.979 Dec. \$6,263 22,580 24,677 Dec. 2,097 \$26,136 \$30,302 Dec. \$4,166 2,942 2,929 Inc. 13 Net earnings. \$29,078 \$33,281 Dec. \$4,158 18,410 19,083 Dec. 628 \$10,668 \$14,198 Dec. \$3,530

BUPPALO AND BUBQUEHANNA. The Buffalo and Susquehanna Railroad Com-pany reports for July: 1903. 1902. Changes. \$80,504 \$66,940 Inc. \$13,564 53,858 44,282 Inc. 9,576 \$26.646 \$22.658 Inc. \$3,988 9,450 4,867 Inc. 4,592 \$36,105 \$27,525 Inc. \$8,580 12,872 12,502 Inc. 180 Total income...... Fixed charges..... \$23.733 \$15,028 Inc. \$8,710 Surplus ... CRICAGO GREAT WESTERN.

The Chicago and Great Western Railway Com-pany reports for the year ended June 30: pany reports for the year ended sune so:
1902. Changes.
1902. Changes.
Gross earnings....\$7,823,190 \$7,549,689 Inc. \$273,501
Oper. expenses.... 5,638,527 5,489,450 Inc. 149,068 Net earnings....\$2,184,648 \$2,060,230 Inc. \$124,482 2,177,043 2,039,209 Inc. 137,884 7.600 \$21,028 Dec. \$13,425 DAILY TREASURY STATEMENT.

WASHINGTON, Sept. 4.—The cash statement of the receipts and expenditures of the Treasury This day. This month. Fiscal year. \$1,745,933 \$0,578,047 \$105,087,300 es.1,620,000 6,010,000 105,422,733 The receipts from customs to day were \$845,404: from internal revenue, \$825,163: miscellaneous, \$75,566. National bank notes received for redemption, \$502,065. The cash statement of the United States Treasurer for Sept. 4 shows:

Gold coin ..... TRUST FUND. Held against notes and certificates issued . \$596,961,860 General Fund.
Gold cein and buillon.
Gold certificates.
Standard sliver dollars.
Sliver certificates.
Sliver certificates.
Sliver buillon.
United States notes.
Treasury notes of 1890
National bank notes.
Subsidiary sliver and minor coin. GENERAL FUND. In national banks Awaiting reimbursement .\$285,310,718 SUB-TREASURY TRANSACTIONS. THURSDAY. Loss to banks on day's transactions \$529,000 SINCE PRIDAY LAST.

COMMERCIAL.

Gain to banks same period previous week

Cotton Again Declines Further Heavy Liquidation—Liverpool Weak—Weather Fair-Lower Temperatures Predicted -Wheat Advances Then Reacts-Corn and Oats Firmer-Frost in Northwest

fairly active and steady. Sales, 230,000 bush., mainly for export here and at the outports. No. 2 red, 1/2c. under September; No. 1 North-ern Duluth, 7/3c. over December; No. 1 Northern New York, 71/2c. over. Northwestern re-ceipts were 197 cars, against 339 last week and Cam Iron. 46% 47 | Ind5: R4s | 40% 397 hast year; Chicago, 130 cars, against 1.2 | Cam Steel 22% 22% La V B B. 40 40% 397 hast year; Chicago, 130 cars, against 1.2 | Co&G5s... 105 105% LC&Nav 68 69 | Inst week and 158 a year ago. Futures closed 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1.2 | 1

Temiskaming and

Northern Ontario Ry.

(Ontario Government Railway)

\$2,750,000, 3 1-2 PER CENT. 30-YEAR GOLD BONDS.

Consisting of 5,500 Bonds, each \ \\ \( \frac{\$500.00}{\( \text{LIO2} \) 14s 10d stg. \)

Guaranteed by the Province of Ontario

SEALED TENDERS addressed to P. E. Ryan, Secretary Treasurer, and marked "Tender for nds," will be received by the Temiskaming and Northern Ontario Railway Commission at its offices in Toronto, Canada, up to 10 s'clock a. m. of Saturday, 12th September, 1903, for the purchase of \$2 750,000

> \$2,000,000 on the 1st October, 1903, and \$ 750,000 in three equal instalments on 1st December, 1903, 1st February, 1904, and 1st April, 1904.

The bonds will all be dated 1st October, 1903, and will be repayable thirty years from that date, with interest at 3½ per cent. per annum half yearly on the first days of April and October in each year.

The issue will consist of 5,500 bonds each for \$500 or £102 14s 10d sterling. Both principal and interest will be payable in gold of the present standard of weight and fineness in Toronto or New York or in London, England, at the holder's option.

These bonds are issued under the authority and subject to the provisions of the statuta of the Province of Ontario, authorizing the construction of the Temiskaming & Northern Ontario Railway, passed in the 2nd year of his Majesty King Edward VII., Chapter 2, as amended by the statute of the Province of Ontario, passed in the third year of the said reign, Chapter 4.

The total bond issue in respect of the said railway is not to exceed \$25,900 for each mile of the railway and extensions and branches.

The railway being a Government enterprise and the commission being trustees for the Province, the payment of the principal and interest of the said bonds will be guaranteed by the Province of Ontario, and specifically secured by the bonds being by said statutes made a charge upon the franchise, the right of way, the roadbed and all permanent fixtures and appurtenances of the line of railway and on the proceeds of the sale of the land grant of 20,000 acres per mile, not including, however, the proceeds of the sale of timber or minerals thereon.

The said statutes provide that a separate and distinct account shall be kept by the Com-ssioner of Crown Lands of the Province of the proceeds of the sale of said lands, which, sether with the surplus income of the commission, from other sources, shall be paid over mally to the Provincial Treasurer to provide a sinking fund for the redemption of the

Such sinking fund is to be invested in such securities as the Lieutenant-Governor Council from time to time shall think proper.

The contract was let in the month of October, 1902, for the construction of the main line in the Town of North Bay to Lake Temiskaming, a distance of 110 miles, work under which seen continuously prosecuted since that time.

Tenders for the deliveries of December, 1903, and February and April, 1904, must in all cases be for equal amounts of each delivery, subject to which tenders may be for the whole issue or for any part thereof, but where not for the whose issue must specify dates of delivery desired. Forms of tender will be supplied by the Secretary-Treasurer on application. Bonds deliverable on 1st April, 1904, will have the first interest coupon detached and will sequently bear interest from the date of delivery.

As to the deliveries of December, 1903, and February, 1904, purchasers, in addition to the prices bid, will pay on delivery the interest accrued from 1st October, 1903.

Each tender must be accompanied by a deposit in the form of bank draft or accepted neck on a chartered bank to the order of the Temiskaming & Northern Ontario Railway ownered by such tender, which deposit shall constitute a partial payment and be forfeited the commission in the event of failure on the part of the tenderer to make full payment cording to the terms hereof. The balance of the price must be paid on the respective dates delivery as above.

The form of bond may be seen on application to the Secretary-Treasurer, and the validity thereof is certified by Mr. D. E. Thomson, K. C., counsel for the commission, whose report is appended.

Interest at 3% per cent. from date of acceptance of tender will be allowed on the deposits successful tenderers. Application will be made for settlement and quotation of the bonds on the London (England) Stock Exchange.

Deposits of unsuccessful tenderers will be promptly returned The commission will not be bound to accept the highest or any tender.

Dated at Toronto this 22nd day of July, 1908.

TEMISKAMING & NORTHERN ONTARIO RAILWAY COMMISSION. A. E. AMES, Chairman. P. E. RYAN, Secretary-Treasurer.

The bonds referred to in the foregoing prospectus will constitute an obligation of the Province of Ontario, and will be equivalent to Government bonds, with the added security of the railway and land grant, as mentioned. When issued, countersigned and certified, as required by the statutes, they are thereby declared conclusive of having been issued in pursuance of the act of the Legislature, and of being guaranteed by the Province.

In my opinion, the bonds of the proposed issue will be a good and valid security, and binding on the Province, and a charge on the railway and land grant, according to their tenor, as set forth in the prospectus.

D. E. THOMSON, Counsel for the Commission.

Toronto, Canada, August, 1903.

year, since Jan. 1, 54,000,000, against 18,000,000 in the corresponding time last year. The American exports for the week, according to Bradstreet, were \$1.31,839 bush, against 3,25,046 last week and \$2.76,399 last year; since July 1, 28,210,128, against 48,02,598 in the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the containing the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last year. The Modern \$1.00,000 line with the same time last \$1.00

The movement at the principal interior towns for the week was as follows:

78,219 68,603 70,886

Port exports, 151 bales to the Continent. Futures here closed barely steady at a net decline of 14 to 18 points, with estimated sales of 300,000 bales. Prices as follows: ### Action of the property of September... October. December. January March

| Cof India | On | 107 | Lardward 2 | 20 | Last week and ish year ago | Putters closed | Dec. March | September |

plain, \$16,2316.50; Southern, No. 1 foundry, \$16,502, \$16,75; No. 1 soft, \$16,502,\$16,75; pig Iron warrants, nominal; steel rails at mill, \$28.

NAVAL STORES,—Spirits of turpentine, \$914,2500c. Common to good strained rosin, \$2,206,2.25.

PROVISIONS,—Lard was strong; prime Western, \$3,60; city, \$7,752,88; refined Continent, \$9. Pork was quiet at \$14,256,315,25 for meas. Tallow, \$4,600c.; firsts. 186,194,6c; State, dairy, tubs, first, 20cc; firsts. 186,194,6c; State, dairy, tubs, first, 176,186. Cheese, State, f. c., small, colored, fanct, 104,6c; white, 104,6c; large, colored, 104,6c; white, 104,6c; large, colored, 104,6c; white, 104,6c; large, colored, 104,6c; white, 106,6c; large, colored, 104,6c; white, 106,6c; state, 20c; firsts, 186,194,6c; State, dairy, tubs, first, 106,6c; white, 106,6c; large, colored, 104,6c; white, 104,6c; large, colored, 104,6c; white, 104,6c; large, colored, 104,6c; white, 106,6c; white, 106,6c; white, 106,6c; state, 20c; firsts, 186,194,6c; state, 20c; firsts, 20c

OTHER MARKETS.

Ch U T. pf = 3.6 No Side Z = 5.0 8 No Side Z = 5